

regulations described in item (aa) as a barrier to implementation of the Program; and

“(cc) proposed alternative legislation or regulations developed by the Secretary in consultation with recipients of grants under the Program to allow the use of formula current assisted stock within the Program.”.

SA 3988. Mrs. MURRAY submitted an amendment intended to be proposed by her to the bill H.R. 4350, to authorize appropriations for fiscal year 2022 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes; which was ordered to lie on the table; as follows:

At the end of subtitle C of title I, add the following:

SEC. 138. PROHIBITION ON USE OF FUNDS FOR RETIREMENT OF MARK VI PATROL BOATS.

(a) **PROHIBITION.**—None of the funds authorized to be appropriated by this Act or otherwise made available for fiscal year 2022 for the Navy may be obligated or expended to retire, prepare to retire, or place in storage any Mark VI patrol boat.

(b) **REPORT.**—Not later than February 15, 2022, the Secretary of the Navy, in consultation with the Commandant of the Marine Corps, shall submit to the congressional defense committees a report that includes each of the following:

(1) The rationale for the retirement of existing Mark VI patrol boats, including an operational analysis of the effect of such retirements on the warfighting requirements of the combatant commanders.

(2) A review of operating concepts for escorting high value units without the Mark VI patrol boat.

(3) A description of the manner and concept of operations in which the Marine Corps could use the Mark VI patrol boat to support distributed maritime operations, advanced expeditionary basing operations, and persistent presence near maritime choke points and strategic littorals in the Indo-Pacific region.

(4) An assessment of the potential for modification, and the associated costs, of the Mark VI patrol boat for the inclusion of loitering munitions or antiship cruise missiles, such as the Long Range Anti Ship Missile and the Naval Strike Missile, particularly to support the concept of operations described in paragraph (3).

(5) A description of resources required for the Marine Corps to possess, man, train, and maintain the Mark VI patrol boat in the performance of the concept of operations described in paragraph (3) and modifications described in paragraph (4).

(6) At the discretion of the Commandant of the Marine Corps, a plan for the Marine Corps to take possession of the Mark VI patrol boat not later than September 30, 2022.

(7) Such other matters as the Secretary determines appropriate.

SA 3989. Mrs. MURRAY submitted an amendment intended to be proposed by her to the bill H.R. 4350, to authorize appropriations for fiscal year 2022 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title VI, add the following:

SEC. 607. IMPROVEMENTS TO FINANCIAL LITERACY TRAINING.

(a) **IMPROVEMENTS TO FINANCIAL LITERACY TRAINING.**—

(1) **IN GENERAL.**—Subsection (a) of section 992 of title 10, United States Code, is amended—

(A) in paragraph (2)(C), by striking “grade E-4” and inserting “grade E-6”;

(B) by adding at the end the following new paragraph:

“(5) In carrying out the program to provide training under this subsection, the Secretary concerned shall—

“(A) require the development of a standard curriculum across all military departments for such training that—

“(i) focuses on ensuring that members of the armed forces who receive such training develop proficiency in financial literacy rather than focusing on completion of training modules;

“(ii) is based on best practices in the financial services industry, such as the use of a social learning approach and the incorporation of elements of behavioral economics or gamification; and

“(iii) is designed to address the needs of members and their families;

“(B) ensure that such training—

“(i) is conducted by a financial services counselor who is qualified as described in paragraph (3) of subsection (b) or by other means as described in paragraph (2)(A)(ii) of that subsection;

“(ii) is provided, to the extent practicable—

“(I) in a class held in person with fewer than 50 attendees; or

“(II) one-on-one between the member and a financial services counselor or a qualified representative described in subclause (III) or (IV) of subsection (b)(2)(A)(ii); and

“(iii) is provided using computer-based methods only if methods described in clause (ii) are impractical or unavailable;

“(C) ensure that—

“(i) an in-person class described in subparagraph (B)(i)(I) is available to the spouse of a member; and

“(ii) if a spouse of a member is unable to attend such a class in person—

“(I) training is available to the spouse through Military OneSource; and

“(II) the member is informed during the in-person training of the member under subparagraph (B)(i) with respect to how the member’s spouse can access the training;

“(D) ensure that such training, and all documents and materials provided in relation to such training, are presented or written in manner that the Secretary determines can be understood by the average enlisted member.”.

(2) **QUALIFIED REPRESENTATIVES FOR COUNSELING FOR MEMBERS AND SPOUSES.**—Subsection (b)(2)(A)(ii) of such section is amended by adding at the end the following:

“(IV) Through qualified representatives of banks or credit unions operating on military installations pursuant to an operating agreement with the Department of Defense or a military department.”.

(3) **PROVISION OF RETIREMENT INFORMATION.**—Such section is further amended—

(A) by redesignating subsections (d) and (e) as subsections (e) and (g), respectively; and

(B) by inserting after subsection (c) the following new subsection (d):

“(d) **PROVISION OF RETIREMENT INFORMATION.**—In each training under subsection (a) and in each meeting to provide counseling under subsection (b), a member of the armed forces shall be provided with—

“(1) all forms relating to retirement that are relevant to the member, including with respect to the Thrift Savings Plan;

“(2) information with respect to how to find additional information; and

“(3) contact information for counselors provided through—

“(A) the Personal Financial Counselor program, the Personal Financial Management program, or Military OneSource; or

“(B) nonprofit organizations or agencies that have in effect agreements with the Department of Defense to provide financial services counseling.”.

(4) **ADVISORY COUNCIL ON FINANCIAL READINESS.**—Such section is further amended by inserting after subsection (e), as redesignated by paragraph (3)(A), the following new subsection:

“(f) **ADVISORY COUNCIL ON FINANCIAL READINESS.**—

“(1) **ESTABLISHMENT.**—There is established an Advisory Council on Financial Readiness (in this section referred to as the ‘Council’).

“(2) **MEMBERSHIP.**—

“(A) **IN GENERAL.**—The Council shall consist of 12 members appointed by the Secretary of Defense, as follows:

“(i) Three shall be representatives of military support organizations.

“(ii) Three shall be representatives of veterans service organizations.

“(iii) Three shall be representatives of private, nonprofit organizations with a vested interest in education and communication of financial education and financial services.

“(iv) Three shall be representatives of governmental entities with a vested interest in education and communication of financial education and financial services.

“(B) **QUALIFICATIONS.**—The Secretary shall appoint members to the Council from among individuals qualified to appraise military compensation, military retirement, and financial literacy training.

“(C) **TERMS.**—Members of the Council shall serve for terms of three years, except that, of the members first appointed—

“(i) four shall be appointed for terms of one year;

“(ii) four shall be appointed for terms of two years; and

“(iii) four shall be appointed for terms of three years.

“(D) **REAPPOINTMENT.**—A member of the Council may be reappointed for additional terms.

“(E) **VACANCIES.**—Any member appointed to fill a vacancy occurring before the expiration of the term of office for which such member’s predecessor was appointed shall be appointed only for the remainder of such term.

“(3) **DUTIES AND FUNCTIONS.**—The Council shall—

“(A) advise the Secretary with respect to matters relating to the financial literacy and financial readiness of members of the armed forces; and

“(B) submit to the Secretary recommendations with respect to those matters.

“(4) **MEETINGS.**—

“(A) **IN GENERAL.**—The Council shall meet not less frequently than twice each year and at such other times as the Secretary requests.

“(B) **QUORUM.**—A majority of members shall constitute a quorum and action shall be taken only by a majority vote of the members present and voting.

“(5) **SUPPORT SERVICES.**—The Secretary—

“(A) shall provide to the Council an executive secretary and such secretarial, clerical, and other support services as the Council considers necessary to carry out the duties of the Council; and

“(B) may request that other Federal agencies provide statistical data, reports, and other information that is reasonably accessible to assist the Council in the performance of the duties of the Council.

“(6) COMPENSATION.—While away from their homes or regular places of business in the performance of services for the Council, members of the Council shall be allowed travel expenses, including per diem in lieu of subsistence, in the same manner as persons employed intermittently in the Government service are allowed expenses under section 5703 of title 5.

“(7) ANNUAL REPORT.—Not less frequently than annually, the Secretary shall submit to Congress a report that—

“(A) describes each recommendation received from the Council during the preceding year; and

“(B) includes a statement, with respect to each such recommendation, of whether the Secretary has implemented the recommendation and, if not, a description of why the Secretary has not implemented the recommendation.

“(8) TERMINATION.—Section 14(a) of the Federal Advisory Committee Act (5 U.S.C. App.) (relating to termination) shall not apply to the Council.

“(9) DEFINITIONS.—In this subsection:

“(A) MILITARY SUPPORT ORGANIZATION.—The term ‘military support organization’ means an organization that provides support to members of the armed forces and their families with respect to education, finances, health care, employment, and overall well-being.

“(B) VETERANS SERVICE ORGANIZATION.—The term ‘veterans service organization’ means any organization recognized by the Secretary for the representation of veterans under section 5902 of title 38.”

(5) REPORT ON EFFECTIVENESS OF FINANCIAL SERVICES COUNSELING.—Not later than 3 years after the date of the enactment of this Act, the Secretary of Defense shall submit to the congressional defense committees (as defined in section 101 of title 10, United States Code) a report on financial literacy training and financial services counseling provided under section 992 of title 10, United States Code, as amended by this subsection, that assesses—

(A) the effectiveness of such training and counseling, which shall be determined using actual localized data similar to the Unit Risk Inventory Survey of the Army; and

(B) whether additional training or counseling is necessary for enlisted members of the Armed Forces or for officers.

(b) MODIFICATIONS TO LUMP SUM PAYMENTS OF CERTAIN RETIRED PAY.—

(1) SPOUSAL CONSENT TO LUMP SUM PAYMENT.—Subsection (b) of section 1415 of title 10, United States Code, is amended by adding at the end the following:

“(7) SPOUSAL CONSENT FOR ELECTION OF LUMP SUM PAYMENT.—An eligible person who is married may not elect to receive a lump sum payment under this subsection without the concurrence of the person’s spouse, unless the eligible person establishes to the satisfaction of the Secretary concerned—

“(A) that the spouse’s whereabouts cannot be determined; or

“(B) that, due to exceptional circumstances, requiring the person to seek the spouse’s consent would otherwise be inappropriate.”

(2) DISCLOSURES RELATING TO OFFER OF LUMP SUM PAYMENT.—Such section is further amended—

(A) by redesignating subsection (e) as subsection (g); and

(B) by inserting after subsection (d) the following new subsections:

“(e) DISCLOSURES RELATING TO OFFER OF LUMP SUM PAYMENT.—

“(1) IN GENERAL.—Not later than 90 days before offering an eligible person a lump sum payment under this section, the Secretary of Defense shall provide a notice to the person,

and the person’s spouse, if married, that includes the following:

“(A) A description of the available retirement benefit options, including—

“(i) the monthly covered retired pay that the person would receive after the person attains retirement age if the person is not already receiving such pay;

“(ii) the monthly covered retired pay that the person would receive if payments begin immediately; and

“(iii) the amount of the lump sum payment the person would receive if the person elects to receive the lump sum payment.

“(B) An explanation of how the amount of the lump sum payment was calculated, including the interest rate and mortality assumptions used in the calculation, and whether any additional benefits were included in the amount.

“(C) A description of how the option to take the lump sum payment compares to the value of the covered retired pay the person would receive if the person elected not to take the lump sum payment.

“(D) A statement of whether, by purchasing a retail annuity using the lump sum payment, it would be possible to replicate the stream of payments the person would receive if the person elected not to take the lump sum payment.

“(E) A description of the potential implications of accepting the lump sum payment, including possible benefits and reductions in such benefits, investment risks, longevity risks, and loss of protection from creditors.

“(F) A description of the tax implications of accepting the lump sum payment, including rollover options, early distribution penalties, and associated tax liabilities.

“(G) Instructions for how to accept or reject the offer of the lump sum payment and the date by which the person is required to accept or reject the offer.

“(H) Contact information for the person to obtain more information or ask questions about the option to accept the lump sum payment, including the opportunity for a one-on-one meeting with a counselor provided through the Personal Financial Counselor program or the Personal Financial Management program.

“(I) A statement that—

“(i) financial advisers (other than financial services counselors provided through the Personal Financial Counselor program or the Personal Financial Management program) may not be required to act in the best interests of the person or the person’s beneficiaries with respect to determining whether to take the lump sum payment; and

“(ii) if the person or a beneficiary of the person is seeking financial advice from a financial adviser not affiliated with the armed forces, the person or beneficiary should obtain written confirmation that the adviser is acting as a fiduciary to the person or beneficiary.

“(J) Such other information as the Secretary considers to be necessary or relevant.

“(2) FORM.—The Secretary shall ensure that any notice provided to an eligible person under paragraph (1)—

“(A) is written in manner that the Secretary determines can be understood by the average enlisted member of the armed forces; and

“(B) is presented in a manner that is not biased for or against acceptance of the offer of the lump sum payment.

“(f) REPORT REQUIRED.—Not later than one year after the date of the enactment of the National Defense Authorization Act for Fiscal Year 2022, and annually thereafter, the Secretary shall submit to the congressional defense committees report that—

“(1) sets forth the number of members of the armed forces who take a lump sum payment under this section; and

“(2) describes the details of the arrangements relating to taking such a payment, including—

“(A) whether members have taken a lump sum payment in exchange for reduced future benefits; and

“(B) information relating to the members who have taken a lump sum payment, such as the age and rank of such members.”

(c) TRAINING OF CERTAIN OFFICERS RELATING TO BLENDED RETIREMENT SYSTEM.—The Secretary of Defense shall ensure that each member of the Armed Forces in pay grade E-9 or below or in pay grade O-6 or below receives training with respect to the features of the Blended Retirement System.

(d) REPORT ON IMPROVED ACCESS TO THRIFT SAVINGS PLAN.—Not later than 18 months after the date of the enactment of this Act, the Federal Retirement Thrift Investment Board shall submit to Congress a plan for improving the access of members of the Armed Forces to information about the Thrift Savings Plan that—

(1) takes into account the time likely to pass between the mailing of account information to a member of the Armed Forces and the time the member is likely to receive the information; and

(2) makes recommendations for statutory changes necessary to improve such access.

(e) REGULATIONS.—The Secretary of Defense may prescribe such regulations as are necessary to carry out the amendments made by this section.

SA 3990. Ms. ERNST (for herself, Mr. KELLY, Mr. DAINES, Mr. HICKENLOOPER, Mr. CRAMER, Mr. OSSOFF, Ms. COLLINS, Mr. BENNET, Mr. GRASSLEY, Mr. KING, Mr. TILLIS, Mrs. GILLIBRAND, Mr. RISCH, Mr. BLUNT, Mr. SULLIVAN, Mr. MENENDEZ, Mr. CRAPO, Mr. VAN HOLLEN, Mr. MARSHALL, Mr. WYDEN, Mr. PADILLA, Mrs. SHAHEEN, Ms. ROSEN, Ms. HIRONO, Ms. KLOBUCHAR, Mr. GRAHAM, Mr. SCOTT of Florida, Mr. TUBERVILLE, Mr. HOEVEN, Mr. BROWN, Ms. HASSAN, and Mr. BLUMENTHAL) submitted an amendment intended to be proposed to amendment SA 3867 submitted by Mr. REED and intended to be proposed to the bill H.R. 4350, to authorize appropriations for fiscal year 2022 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes; which was ordered to lie on the table; as follows:

At the end of subtitle B of title VII, add the following:

SEC. 728. EVALUATION AND STANDARDIZATION OF SUICIDE PREVENTION EFFORTS BY THE DEPARTMENT OF DEFENSE.

Not later than one year after the date of the enactment of this Act, the Under Secretary of Defense for Personnel and Readiness shall—

(1) direct the Defense Suicide Prevention Office to collaborate with each Secretary of a military department—

(A) to develop and implement a process to ensure that individual non-clinical suicide prevention efforts are assessed for effectiveness among members of the Armed Forces; and

(B) to develop consistent suicide-related definitions to be used throughout the Department of Defense;